

# House Study Bill 241 - Introduced

HOUSE FILE \_\_\_\_\_

BY (PROPOSED COMMITTEE ON  
WAYS AND MEANS BILL BY  
CHAIRPERSON SANDS)

## A BILL FOR

- 1 An Act increasing the annual aggregate tax credit authorization
- 2 limit for the endow Iowa tax credit and including effective
- 3 date provisions.
- 4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 15E.305, subsection 2, unnumbered  
2 paragraph 1, Code 2015, is amended to read as follows:

3 The aggregate amount of tax credits authorized pursuant to  
4 this section shall not exceed a total of ~~six~~ seven million five  
5 hundred thousand dollars annually.

6       Sec. 2.   EFFECTIVE DATE.   This Act takes effect January 1,  
7 2016.

8 EXPLANATION

9           The inclusion of this explanation does not constitute agreement with  
10          the explanation's substance by the members of the general assembly.

11 This bill increases to \$7.5 million from \$6 million the  
12 amount of endow Iowa tax credits that may be authorized in a  
13 calendar year by the economic development authority.

14 The bill takes effect January 1, 2016.